CITY OF NEWPORT

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City of Newport COVID-19 Small Business Assistance Grant Program Frequently Asked Questions (FAQ)

1. What are the eligibility requirements?

- Applicant operates a for-profit or non-profit (limited to 501(c)(3) corporations) business out of a commercial storefront located within the City of Newport urban growth boundary.
- Business is directly affected by a government-ordered mandatory change in service directive associated with the COVID-19 pandemic and has complied with the order.
- Business has 30 or fewer full-time equivalent employees.
- Business has a valid City of Newport Business License (if located within the city limits).
- Business is headquartered with principal operations in Oregon.
- Business is not delinquent on local taxes that were due before April 1, 2020.
- Applicant submits a completed W-9 Form and other requested documentation listed on the application form.

2. What constitutes a commercial storefront?

A commercial storefront is a retail sales or service business operated out of a commercial building, typically including one or more display windows and signage. Examples include:

- <u>Sales-oriented retail</u>: stores selling, leasing, or renting consumer, home, and business goods such as art galleries, art supplies, auto parts, bicycles, books, boutiques, clothing, cosmetics, dry goods, electronic equipment, furniture, gifts, groceries, household products, jewelry, music equipment, pet supplies, pharmaceuticals, plants, printed material, stationery, and vehicles.
- <u>Personal service-oriented</u>: barber shops, child care services, cosmetic stores, day spas, hair salons, healthcare services, laundromats, loans, media services, museums, nail and tanning salons, non-medical massage therapy; pet grooming, photographic studios, printing services, tattoo parlors, and veterinary services.
- <u>Entertainment-oriented</u>: arcades, bars, B&B establishments, cafes, charter services, dance studios, health clubs, indoor party places, gyms, martial arts studios, restaurants, taverns, hotels, motels, theaters, wine bars and yoga studios.
- Repair-oriented: Appliances, bicycles, clocks, electronics, locksmith, office equipment, recycling drop-off, tailor, and upholsterer.

Except for B&B's, businesses that operate out of a dwelling **do not** qualify as a commercial storefront (e.g. home-based businesses, vacation rentals, homeshares, etc.).

3. What can the grant be used for?

The grants may be used to pay for retail products (e.g. perishable foods), payroll, mortgage/rent, and utilities.

4. Why must I share my financial information?

The City of Newport is committed to ensuring taxpayer dollars are equitably distributed to qualified applicants. A point system is being used to prioritize grant awards, which factors in the financial impact the pandemic has had on eligible businesses. Financials are needed to make those determinations. The information will not be made public.

5. What is the maximum award?

\$10,000 per business or business owner. The City may prorate awards to expand the number of eligible recipients.

6. Do I have to pay back the City?

No.

7. When does the application period end?

May 29, 2020 at 5:00 pm

8. If approved, when do I receive the grant awards?

Once the application period closes, the City of Newport is committed to getting the awards out as quickly as possible. The earliest awards will be made is the week of June 8, 2020.